

ACRE Calculation Worksheet¹

1. 2007/2008 corn NASS price		\$4.00		
2. USDA forecast 2008/2009 NASS price		\$6.00		
3. ACRE strike price	(line 1 x line 2)	\$5.00		
4. State yield by year		IA	IN*	IL*
5. 2004		176.7	163.0	176.7
6. 2005		168.9	150.6	168.9
7. 2006		162.7	153.6	162.7
8. 2007		166.8	151.9	166.8
9. 2008		163.0	150.5	158.8
10. State Olympic Average yield	[(Sum (line 5... line 9) - Max (line 5... line 9) - Min (line 5... line 9))] / 3	166.2	152.0	166.1
11. Coverage x 90% ²	(line 3 x line 10) x 90%	\$748.07	684.12	747.66
12. Actual 2009 state yield		166.2	152.0	166.1
13. Estimated 2009/2010 NASS price		\$4.00	4.00	4.00
14. Revenue to count	(line 12 x line 13)	\$664.80	608.00	664.40
15. Gross ACRE payment	(line 11 - line 14)	\$83.27	76.12	83.26
16. 25% payment cap	(line 11 x 25%)	\$187.02	171.0	186.91
17. Pay the lesser of line 15 or line 16		\$83.27	76.12	83.26
18. Payment factor 0.833 (0.85 in 2012)	(line 17 x 0.833)	\$69.36	63.41	69.35
19. Farm's Olympic yield ³		160.2		
20. Farm's crop insurance premium		\$40.00		
21. Farm benchmark	(line 3 x line 19) + line 20	\$841.00		
22. Farm yield in 2009		160		
23. Farm revenue to count	(line 13 x line 22)	\$640.00		
24. Eligibility requires farm revenue to be less than farm benchmark. If no, then ACRE payment for the farm is zero and stop calculations.	If line 21 < line 22, then "YES." Otherwise, "NO."	YES		
25. Farm's Olympic yield ratio / state Olympic yield	(line 19 / line 10)	0.964		
26. Farm level ACRE payment	(line 18 x line 25)	\$66.84		

NOTE: No negative values and payment limit is \$65,000.

*** state level only.**

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²There is no limit on coverage in year 2009. The following years' guarantees are limited to a maximum annual change in guarantee to plus or minus 10%. Farmers enrolled in ACRE accept a 20% reduction in direct payments and a 30% reduction in the loan rate.

³Drop the high and low farm yield during the prior five-year average and then average the remaining three years by Farm Serial Number.

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